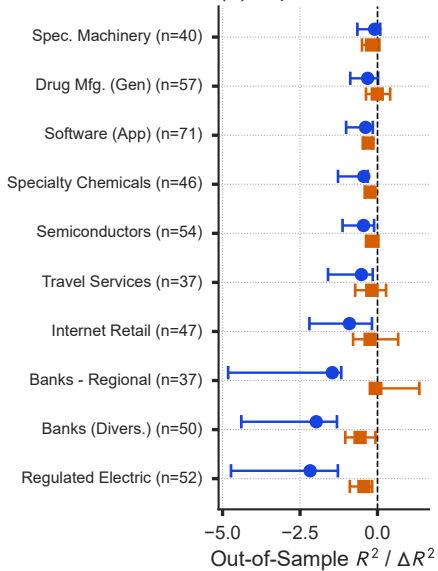
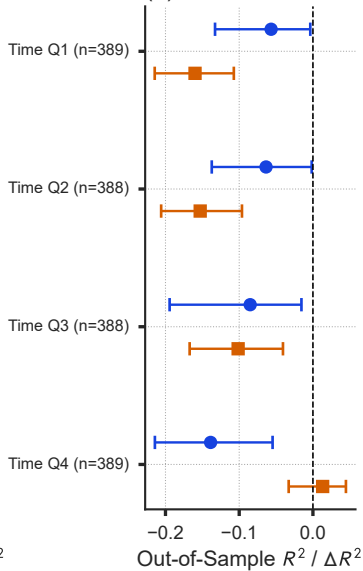


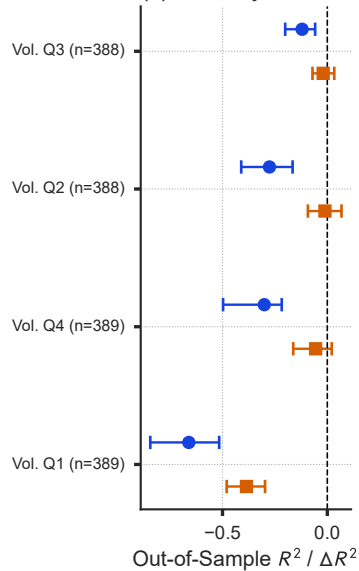
(a) Top-10 Industries



(b) Time Quartiles



(c) Volatility Quartiles (10d)



● Absolute R^2 ■ Incremental ΔR^2